

House Joint Resolution 2

H-1104

1 Amend the amendment, H-1074, to House Joint  
2 Resolution 2 as follows:  
3 1. Page 1, by striking lines 1 through 36 and  
4 inserting:  
5 <Amend House Joint Resolution 2 as follows:  
6 \_\_\_\_\_. By striking everything after the resolving  
7 clause and inserting:  
8 <Section 1. The following amendment to the  
9 Constitution of the State of Iowa is proposed:  
10 The Constitution of the State of Iowa is amended by  
11 adding the following new section to new Article XIII:  
12 ARTICLE XIII.  
13 TAXPAYERS TRUST FUND  
14 **Taxpayers trust fund. SECTION 1.**  
15 1. A taxpayers trust fund is created within the  
16 treasury to provide tax relief. The maximum balance  
17 of the trust fund shall be established by statute but  
18 shall not be more than one percent of the state's  
19 annual net general revenue.  
20 2. Except for temporary cash flow purposes, moneys  
21 in the taxpayers trust fund shall only be used in  
22 accordance with appropriations or transfers made by the  
23 general assembly for purposes of providing tax relief  
24 through any of the following means:  
25 a. Personal income tax reduction.  
26 b. Homeowner property tax reduction.  
27 c. Sales tax reduction.  
28 d. Provision of incentives to encourage businesses  
29 to create additional high-quality jobs.  
30 3. The general assembly shall enact laws to  
31 implement this section.  
32 Sec. 2. The foregoing proposed amendment to the  
33 Constitution of the State of Iowa is referred to the  
34 general assembly to be chosen at the next general  
35 election for members of the general assembly, and the  
36 Secretary of State is directed to cause the amendment  
37 to be published for three consecutive months previous  
38 to the date of that election as provided by law.>  
39 \_\_\_\_\_. Title page, by striking lines 1 through 5 and  
40 inserting <A Joint Resolution proposing an amendment to  
41 the Constitution of the State of Iowa relating to state  
42 budgeting by creating a taxpayers trust fund.>>

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MURPHY of Dubuque